

## Needham

Town Hall  
1471 Highland Avenue  
Needham, MA 02492-2605  
Phone 781-455-7500, Ext. 231  
Fax 781-449-4569

### Board Members

Evelyn M. Poness (Chairperson),  
Sandra J. Cincotta, John P. Krawiecki,  
Robert P. Mearls, Thomas A. Welch II

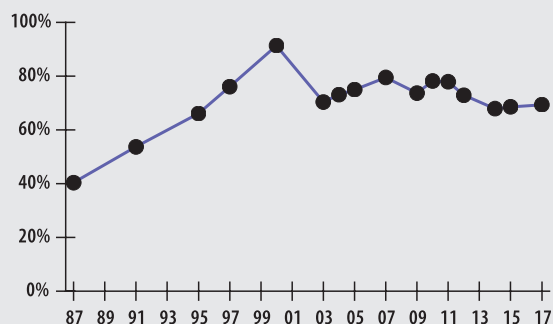
### Board Administrator

Juanita Hearn

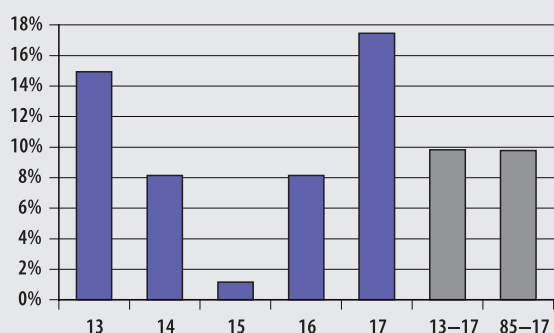
### Board Meeting

Usually second Wednesday of each  
month at 9:00 am

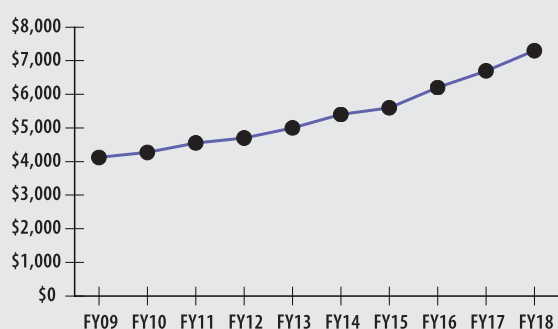
### FUNDED RATIO (1987-2017)



### INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

**33 years 2017**  
9.79%

**32 years 2016**  
9.55%

**31 years 2015**  
9.60%

**10 years 2017**  
5.54%

**10 years 2016**  
5.04%

**10 years 2015**  
5.85%

**5 years 2017**  
9.82%

**5 years 2016**  
9.11%

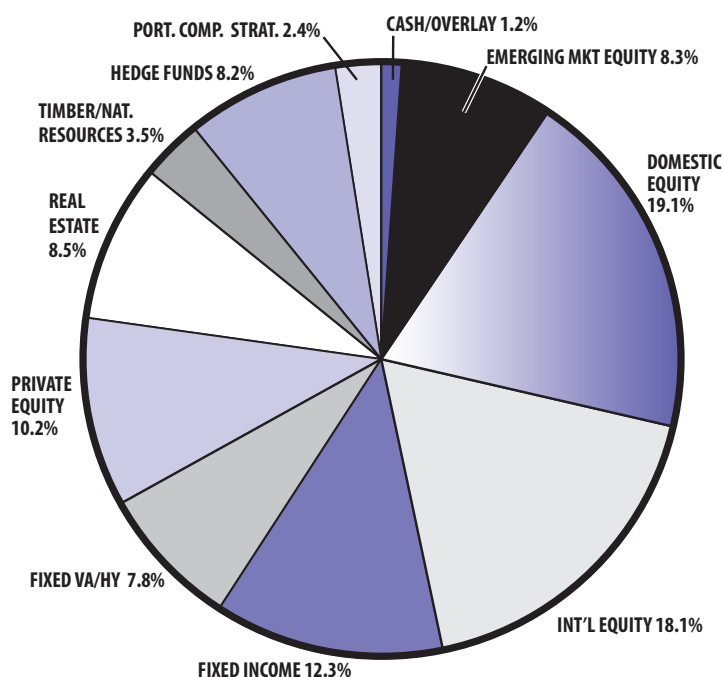
**5 years 2015**  
7.45%

## ACTUARIAL

▶ Funded Ratio	69.4%
▶ Date of Last Valuation	01/17
▶ Actuary	Segal
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	4.5% Increasing Phase-In
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$65.0 M
▶ Total Pension Appropriation (Fiscal 2018)	\$7.3 M

	ACTIVE	RETIRED
▶ Number of Members	650	463
▶ Total Payroll/Benefit	\$34.9 M	\$11.9 M
▶ Average Salary/Benefit	\$53,700	\$25,700
▶ Average Age	48	76
▶ Average Service	11.3 years	NA

## ASSET ALLOCATION (12/31/17)



## EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	36
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.47%
▶ 2017 Market Value	\$164.2 M
▶ 2013-2017 (Annualized)	9.82%
▶ 1985-2017 (Annualized)	9.79%